

COMPANY REGISTRATION NUMBER 01803984

ABERTEC LIMITED
ABBREVIATED ACCOUNTS
31 JULY 2013



FRANCIS GRAY
Chartered Accountants & Statutory Auditor
Ty Madog
32 Queens Road
Aberystwyth
Ceredigion, SY23 2HN

ABERTEC LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2013

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ABERTEC LIMITED
INDEPENDENT AUDITOR'S REPORT TO ABERTEC LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of Abertec Limited for the year ended 31 July 2013 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the ~~abbreviated~~ accounts have been properly prepared in accordance with the regulations made under that section.



ROBERT GRAY (Senior Statutory Auditor)
For and on behalf of
FRANCIS GRAY
Chartered Accountants & Statutory Auditor

Ty Madog
32 Queens Road
Aberystwyth
Ceredigion, SY23 2HN

7 April 2014

ABERTEC LIMITED
ABBREVIATED BALANCE SHEET

31 JULY 2013

	Note	2013 £	£	2012 £	£
FIXED ASSETS					
Investments	2		-		1
CURRENT ASSETS					
Debtors		190,078		129,690	
Cash at bank and in hand		370,110		431,226	
		560,188		560,916	
CREDITORS: Amounts falling due within one year		540,827		582,831	
NET CURRENT ASSETS/(LIABILITIES)			19,361		(21,915)
TOTAL ASSETS LESS CURRENT LIABILITIES			19,361		(21,914)
CAPITAL AND RESERVES					
Called-up equity share capital	4		2		2
Profit and loss account			19,359		(21,916)
SHAREHOLDERS' FUNDS/(DEFICIT)			19,361		(21,914)

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 7 April 2014, and are signed on their behalf by:

E Reynolds
Director



K Jenkins
Director



Company Registration Number: 01803984

The notes on pages 3 to 4 form part of these abbreviated accounts.

ABERTEC LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2013

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements have been prepared on the going concern basis which the directors believe to be appropriate for the following reasons:

Aberystwyth University has provided the company with an undertaking that for at least 12 months from the date of approval of these financial statements, it intends to make available such funds as are needed by the company should they arise. This should enable the company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. Based on this undertaking the directors believe that it is appropriate to prepare the financial statements on a going concern basis.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Turnover comprises the contract value of services provided and royalties arising within the UK. Income on royalties is recognised as it falls due, whereas income on contracts is recognised in line with expected costs over the period of the contract.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

2. FIXED ASSETS

	Investment Loans £
COST	
At 1 August 2012	1
Disposals	(1)
At 31 July 2013	<u>-</u>
NET BOOK VALUE	
At 31 July 2013	<u>-</u>
At 31 July 2012	<u>1</u>

ABERTEC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2013

2. FIXED ASSETS *(continued)*

Abertronics Limited (dormant)

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Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity. Abertronics Ltd was dissolved on 30 October 2012.

3. RELATED PARTY TRANSACTIONS

All company trading activities are through Aberystwyth University. As shown in note 6 above the total amount owed by Abertec Ltd to Aberystwyth University at the end of the year was £528,186 (2012 £578,829).

4. SHARE CAPITAL

Authorised share capital:

	2013	2012
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

5. PARENT COMPANY

50% of the issued share capital of the company is owned by Aberystwyth University, the remaining 50% issued share capital is held by the Registrar and Secretary of Aberystwyth University. The company is under the control of Aberystwyth University. The University does not prepare consolidated financial statements incorporating Abertec Limited as the results and assets and liabilities of the company are not considered to be material.